

## **SDCL**

10-6-35.2. Discretionary formula for reduced taxation of new structures and additions--Partially constructed structures. Any structure classified pursuant to § 10-6-35.1, 10-6-35.21, 10-6-35.22, 10-6-35.24, or 10-6-35.25 shall, following construction, be valued for taxation purposes in the usual manner. However, the board of county commissioners of the county where the structure is located, may adopt any formula for assessed value to be used for tax purposes. The formula may include for any or all of the five tax years following construction all, any portion or none of the assessed valuation for tax purposes. The board of county commissioners of the county where the structure is located may, if requested by the owner of the structure, not apply the discretionary formula and the full assessment shall be made without application of the formula. In waiving the formula for the structure of one owner, the board of county commissioners is not prohibited from applying the formula for subsequent new structures. The assessed valuation during any of the five years may not be less than the assessed valuation of the property in the year preceding the first year of the tax years following construction.

Any structure that is partially constructed on the assessment date may be valued for tax purposes pursuant to this section and the valuation may not be less than the assessed valuation of the property in the year preceding the beginning of construction. During any period of time that the property is valued for tax purposes pursuant to this section, the period of time may include the years when the property is partially constructed.

Thereafter the property shall be assessed at the same percentage as is all other property for tax purposes.

10-6-35.22. New industrial or commercial structures, additions, renovation, or reconstruction specifically classified for tax purposes. All new industrial or commercial structures or additions, renovation, or reconstruction to existing structures, which new structures or additions, renovation, or reconstruction have a full and true value of thirty thousand dollars or more, located within a designated urban renewal area as defined in § 11-8-4, are specifically classified for the purpose of taxation.

11-8-4. "Urban renewal area" defined. Wherever used or referred to in this chapter, unless a different meaning is clearly indicated by the context, "urban renewal area" means a slum area or a blighted area or a combination thereof which the local governing body designates as appropriate for an urban renewal project.

## **Resolution #95-16**

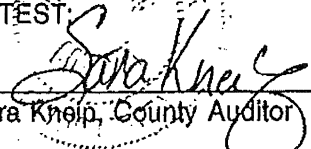
### *A Resolution Establishing a Discretionary Formula for Reduced Taxation of New Commercial Residential Structures and Additions in the County of Brookings, South Dakota*

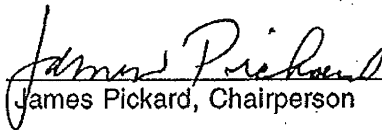
BE IT RESOLVED that pursuant to SDCL Chapter 10-6, the County of Brookings, South Dakota, hereby establishes the following discretionary formula for reduced taxation of new commercial residential structures and additions:

- 1) For five (5) years following construction, all new commercial residential structure, or additions to existing structures which have a true and full value of thirty (30) thousand dollars or more, added to real property shall be assessed as follows:
  - a) First year following construction, 25% of true and full value;
  - b) Second year following construction, 50% of true and full value;
  - c) Third year following construction, 75% of true and full value;
  - d) Fourth year following construction, 100% of true and full value;
  - e) Fifth year following construction, 100% of true and full value.
- 2) Any structure that is partially constructed on the assessment date shall be assessed using the same percentage as used for completed construction as set forth in this Resolution.
- 3) This resolution shall only apply to structures of additions to existing structures begun after November 1, 1995.
- 4) For purposes of determining whether or not a structure was begun prior to November 1, 1995, the following activities conducted on or before October 31, 1995, shall be considered as beginning a structure:
  - a) Any site preparation such as levelling, removal of trees or brush, and filling of low areas;
  - b) Any actual construction, such as paving, concrete footings or foundation; and
  - c) A valid application for a building permit or other required permit actually filed with the appropriate agency on or before October 31, 1995.
- 5) This Discretionary Formula shall go into effect November 1, 1995.
- 6) All Resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

INTRODUCED, PASSED AND APPROVED this 11th day of April, 1995.

ATTEST:

  
Sara Kneip, County Auditor

  
James Pickard, Chairperson

RESOLUTION NO. 00-48

A RESOLUTION ESTABLISHING A DISCRETIONARY FORMULA FOR REDUCED TAXATION OF NEW COMMERCIAL STRUCTURES AND ADDITIONS, EXCEPT COMMERCIAL RESIDENTIAL STRUCTURES IN THE COUNTY OF BROOKINGS, SOUTH DAKOTA:

BE IT RESOLVED that pursuant to SDCL Chapter 10-6, the County of Brookings, South Dakota, hereby establishes the following discretionary formula for reduced taxation of new commercial structures and additions, except commercial residential structures:

1. For five (5) years following construction, all new commercial non-residential structures, or additions to existing structures which have a true and full value of thirty (30) thousand dollars or more, added to real property shall be assessed as follows:
  - a. First year following construction, 20% of true and full value;
  - b. Second year following construction, 40% of true and full value;
  - c. Third year following construction, 60% of true and full value;
  - d. Fourth year following construction, 80% of true and full value;
  - e. Fifth year following construction, 100% of true and full value.
2. This resolution shall only apply to structures or additions to existing structures begun and completed after the effective date of this Resolution.
3. This Discretionary Formula shall go into effect as of November 1, 2000.

INTRODUCED, PASSED AND APPROVED this 19th day of December, 2000.

ATTEST:

  
Jane K. Willemott  
Brookings County Auditor

Ray Antenna  
Chairperson, Brookings County Board  
of County Commissioners